

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA

In Re: Generations on 1 st LLC, Debtor.	Case No.: 25-30002 Chapter 11
In Re: Parkside Place LLC, Debtor.	Case No. 25-30003 Chapter 11 (Jointly Administered)

**NOTES ACCOMPANYING FEBRUARY MONTHLY
OPERATING REPORT FOR GENERATIONS ON 1st LLC**

1. **Cash Receipts and Disbursements.** The Monthly Operating Report (“MOR”) reflects certain figures that differ from actual bank account balances due to internal transfers, security deposit transactions, and NSF activities. Below is a detailed explanation that reconciles the reported figures with the actual account balances:

- **Cash Balance – Beginning of Month**
 - **Reported:** \$231,914.00
 - **Actual:** \$231,914
 - Trust Account: \$229,184.07
 - Starion Account: \$2,729.98
- **Total Receipts:**
 - **Starion Reported Deposits:** \$84,670.70
 - **Receipts Reported on MOR:** \$72,983.00
 - **Adjustments (not included in MOR receipts):**
 - \$6,185.00 (security deposits transferred)
 - \$1,500 (internal transfer)
 - \$1,910 (security deposit transfers (2x \$955))

- \$990 (duplicate rent refund)
 - \$1060 (NSF rent payment reversal)
 - **Adjusted Receipts (for reconciliation purpose):** \$76,943.00 (subtracting only the \$6,185 security deposit and \$1,500 internal transfer)
- **Total Disbursements:**
 - **Starion Reported Disbursements:** \$49,619.83
 - **Disbursements Reported on MOR:** \$40,390.00
 - **Adjustments (excluded from MOR total):**
 - \$6,185 (security deposit transfer)
 - \$990 (returned duplicate rent payment)
 - \$1,060 (NSF return)
 - \$995 (security-deposit-related returned payment)
 - **Third-Party Disbursement (reported separately on MOR):** \$114,592.03
(Paid directly from Trust to Red River State Bank)
 - **Adjusted Disbursement (for reconciliation purpose):** \$158,027.00
 - \$49,619.83 (Starion disbursements)
 - Less internal security deposit transfer: \$6,185.00
 - Plus, third-party Trust disbursement: \$114,592.03
- **Cash Balance. – End of Month:**
 - **Reported on MOR:** \$264,507.00
(includes third-party disbursements, which is not deducted from the reported balance)
 - **Actual Month-End Balance:** \$150,830.00
 - Trust Account: \$113,092.04
 - Starion Account: \$37,737.85

2. **Accounts Receivable.** With the exception of the tenant, Regan Crandall, whom who has a current eviction hearing scheduled for March 18, 2025, the Debtor is actively verifying accounts receivable information for balances outstanding beyond 30 days. This review has become necessary due to multiple transactions in tenant payment systems, evidencing a flow of money

changing hands three or more times, leading to discrepancies in account records. Compounding these issues, certain balances were not properly identified in a timely manner, particularly when Red River State Bank imposed an assignment of rents pre-receivership but failed to provide rent collection reports or tenant-specific details. As a result, some accounts remained unreconciled before the Receiver assumed control. The Debtor is currently in ongoing communication with the Receiver to reconcile these outstanding balances and ensure the accuracy of the accounts receivable records.

3. Summary of New Leases Signed, Short Cancel Notification, and Lease Ended.

Under this reporting period, a new lease was executed for unit #3514, short cancel notifications were issued for units #3205 and #3303, and lease terms concluded for units #3402 and #3515. Unit #3402 has been vacated, with the tenant no longer residing in the unit. However, under the terms of the lease, they remain responsible for rent and other obligations until the end of March 2025. Any outstanding payments, damages, or other lease-related financial responsibilities will remain enforceable through the end of the lease terms. For unit #3205, the tenant has provided notice to vacate and is responsible for rent until April 30, 2025. Due to health concerns, they have requested an early move-out. However, they will continue to be liable for rent through April 30, unless the unit is successfully re-rented before that date. In unit #3515, the tenant has confirmed a move-out date of May 31, 2025, marking the conclusion of their lease. They remain responsible for all obligations under the lease until that date. An eviction is scheduled for March 18, 2025, for unit #3303. Despite the eviction proceedings, the tenant is still contractually obligated to pay rent and fulfill lease responsibilities until August 31, 2025. Any unpaid rent, damages, or costs associated with the eviction process may be pursued in accordance with the lease agreement and applicable regulations.

4. **Tax Increment Financing.** A portion of the Debtor’s gross liabilities, as reported on Schedule D, is comprised of tax increment financing (“TIF”). Insofar as the terms of the subject TIF provide for forgiveness of the correlative debt upon the ordinary making of property tax payments, the Debtor regards this obligation—somewhat paradoxically—as both being a liability meritorious of listing on Schedule D but, too, being a liability that is properly setoff by a correlative intangible asset on the Debtor’s balance sheet. As such, there exists a distinction between how the TIF obligation is treated on the Debtor’s schedules and how it is regarded in this operating report.

Starion Bank

PO Box 848
Mandan, ND 58554

Statement Ending 02/28/2025

GENERATIONS ON 1ST LLC




Page 1 of 6

Customer Number: REDACTED 66

>001533 8361634 0001 92855 10Z

0043279
DC11
GENERATIONS ON 1ST LLC
DEBTOR IN POSSESSION CASE 25-30002
PO BOX 9379
FARGO ND 58106-9379

Managing Your Accounts

	Branch	2754 Brandt Dr S Fargo, ND 58104
	Phone	701.281.5600
	Website	Starionbank.com



Summary of Accounts



Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

Account Type	Account Number	Ending Balance
ND STAR CHECKING	REDACTED 66	\$37,737.85

ND STAR CHECKING - REDACTED 66

Account Summary

Date	Description	Amount
02/01/2025	Beginning Balance	\$2,729.98
	31 Credit(s) This Period	\$84,627.70
	25 Debit(s) This Period	\$49,619.83
02/28/2025	Ending Balance	\$37,737.85

Other Credits

Date	Description	Amount
02/03/2025	CP BUSINESS MANA JAN RENT XXXXX6888	\$2,565.00
02/03/2025	CP BUSINESS MANA Rent XXXXX6888	\$21,220.00
02/03/2025	Incoming Wire THE VERSTANDIG LAW FIRM, LLC MIDDLETOWN VALLEY	\$1,500.00
02/03/2025	Incoming Wire THE VERSTANDIG LAW FIRM, LLC MIDDLETOWN VALLEY	\$6,185.00
02/04/2025	GENERATIONS ON 1 ACCTVERIFY KW4D03	\$0.10
02/04/2025	EDEPOSIT	\$1,060.00
02/05/2025	YARDI CARD DEP 1111Transf XXXXX2296	\$3,915.00
02/06/2025	CP BUSINESS MANA FEB RENT XXXXX6888	\$990.00
02/06/2025	YARDI CARD DEP 1111Transf XXXXX6072	\$1,005.00
02/06/2025	YARDI CARD DEP 1111Transf XXXXX6088	\$1,207.52
02/06/2025	EDEPOSIT	\$1,025.00
02/06/2025	EDEPOSIT	\$2,400.00
02/06/2025	EDEPOSIT	\$7,745.00
02/07/2025	CP BUSINESS MANA feb retry XXXXX6888	\$1,060.00
02/07/2025	YARDI CARD DEP 1111Transf XXXXX3734	\$2,772.02
02/07/2025	CPBUSINESSMANAGE Settlement 000023113382862	\$8,140.00
02/07/2025	EDEPOSIT	\$1,090.00
02/10/2025	CPBUSINESSMANAGE Settlement 000023129407390	\$1,060.00
02/11/2025	YARDI CARD DEP 1111Transf XXXXX8790	\$2,400.00
02/12/2025	YARDI CARD DEP 1111Transf XXXXX2181	\$2,010.05
02/12/2025	EDEPOSIT	\$1,010.00
02/12/2025	EDEPOSIT	\$1,090.00



Starion Bank

PO Box 848
Mandan, ND 58554

Statement Ending 02/28/2025

GENERATIONS ON 1ST LLC
Customer Number REDACTED 66

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ND STAR CHECKING - REDACTED 66 (continued)

Other Credits (continued)

Date	Description	Amount
02/14/2025	CP BUSINESS MANA hmebalance XXXXX6888	\$562.56
02/14/2025	EDEPOSIT	\$1,070.00
02/14/2025	EDEPOSIT	\$2,190.00
02/14/2025	EDEPOSIT	\$2,900.00
02/14/2025	760438 ONLINE BANKING DEPOSIT FROM ND SAVINGS NON PE XXXXXX8669 ON 2/14/25	\$955.00
02/14/2025	760581 ONLINE BANKING DEPOSIT FROM ND SAVINGS NON PE XXXXXX8669 ON 2/14/25	\$955.00
02/18/2025	YARDI CARD DEP 1111Transf XXXXX9222	\$790.00
02/28/2025	EDEPOSIT	\$450.00
02/28/2025	Incoming Wire HME COMPANIES LLC	\$3,305.45

Other Debits

Date	Description	Amount
02/03/2025	Incoming Wire Transfer Fee 83121649 <i>MAC Trust</i>	\$20.00
02/03/2025	Incoming Wire Transfer Fee 83121702 <i>MAC Trust</i>	\$20.00
02/05/2025	ACH ITEM RETURNED MARLYS HOLUBOK ACCOUNT CLOSED <i>Reconciled - Patrice.</i>	\$995.00
02/05/2025	ACH ITEM RETURNED LOIS STADHEIM PAYMENT STOPPED - <i>2 Hrs Retry.</i>	\$1,060.00
02/05/2025	ACH RETURNED DEPOSIT ITEM CHARGE	\$5.00
02/05/2025	ACH RETURNED DEPOSIT ITEM CHARGE	\$5.00
02/05/2025	CP BUSINESS MANA RefundFeb XXXXX6888 <i>PATRICIA</i>	\$990.00
02/13/2025	445870 ONLINE BANKING TRANSFER TO ND SAVINGS NON PE XXXXXX8669 ON 2/12/25 <i>Deposit Savings</i>	\$6,185.00
02/28/2025	Incoming Wire Transfer Fee 83843874	\$20.00

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
30000	02/18/2025	\$2,415.58	30006	02/12/2025	\$5,004.61	30012	02/20/2025	\$857.00
30001	02/20/2025	\$971.80	30007	02/12/2025	\$16.76	30014*	02/28/2025	\$73.00
30002	02/11/2025	\$22.66	30008	02/18/2025	\$11.25	30015	02/28/2025	\$94.50
30003	02/13/2025	\$203.90	30009	02/18/2025	\$25,000.00	30016	02/27/2025	\$2,406.14
30004	02/12/2025	\$38.25	30010	02/14/2025	\$1,354.98			
30005	02/12/2025	\$260.19	30011	02/19/2025	\$1,589.21			

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
02/03/2025	\$34,159.98	02/10/2025	\$64,574.62	02/18/2025	\$39,994.05
02/04/2025	\$35,220.08	02/11/2025	\$66,951.96	02/19/2025	\$38,404.84
02/05/2025	\$36,080.08	02/12/2025	\$65,742.20	02/20/2025	\$36,576.04
02/06/2025	\$50,452.60	02/13/2025	\$59,353.30	02/27/2025	\$34,169.90
02/07/2025	\$63,514.62	02/14/2025	\$66,630.88	02/28/2025	\$37,737.85

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

Starion Bank

PO Box 848
Mandan, ND 58554

Statement Ending 02/28/2025

GENERATIONS ON 1ST LLC

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Customer Number: REDACTED

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30009
TO THE ORDER OF **** TWENTY FIVE THOUSAND AND 00/100 DOLLARS		02/12/25	\$25,000.00**
RED RIVER STATE BANK Attn Danielle Harless 300 2ND AVE N HALSTAD, MN 56148			
#030009# #091310757#		REDACTED	
#30009	02/18/2025	\$25,000.00	

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30010
TO THE ORDER OF **** ONE THOUSAND THREE HUNDRED FIFTY FOUR AND 98/100 DOLLARS		01/31/25	\$1,354.98***
CP BUSINESS MANAGEMENT PO BOX 9379 FARGO, ND 58106 701-237-3369, 58106			
#030010# #091310757#		REDACTED	
#30010	02/14/2025	\$1,354.98	

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30011
TO THE ORDER OF **** ONE THOUSAND FIVE HUNDRED EIGHTY NINE AND 21/100 DOLLARS		01/31/25	\$1,589.21***
JESSE CRAIG 1405 1ST AVE N FARGO, ND 58102			
#030011# #091310757#		REDACTED	
#30011	02/19/2025	\$1,589.21	

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30012
TO THE ORDER OF **** EIGHT HUNDRED FIFTY SEVEN AND 00/100 DOLLARS		02/14/25	\$857.00*****
VERNA OLSON 909 W KEMP WATERTOWN, SD 57201			
#030012# #091310757#		REDACTED	
#30012	02/20/2025	\$857.00	

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30014
TO THE ORDER OF **** SEVENTY THREE AND 00/100 DOLLARS		01/31/25	\$73.00*****
CP BUSINESS MANAGEMENT PO BOX 9379 FARGO, ND 58106 701-237-3369, 58106			
#030014# #091310757#		REDACTED	
#30014	02/28/2025	\$73.00	

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30015
TO THE ORDER OF **** NINETY FOUR AND 50/100 DOLLARS		01/31/25	\$94.50*****
CP BUSINESS MANAGEMENT PO BOX 9379 FARGO, ND 58106 701-237-3369, 58106			
#030015# #091310757#		REDACTED	
#30015	02/28/2025	\$94.50	

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 8379 FARGO, ND 58106		STARION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30016
TO THE ORDER OF **** TWO THOUSAND FOUR HUNDRED SIX AND 14/100 DOLLARS		02/27/25	\$2,406.14***
CP BUSINESS MANAGEMENT PO BOX 9379 FARGO, ND 58106 701-237-3369, 58106			
#030016# #091310757#		REDACTED	
#30016	02/27/2025	\$2,406.14	

Starion Bank

PO Box 848
Mandan, ND 58554

Statement Ending 03/02/2025

GENERATIONS ON 1ST LLC

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Customer Number [REDACTED] 69

Managing Your Accounts



Branch

2754 Brandt Dr S
Fargo, ND 58104



Phone

701.281.5600



Website

Starionbank.com

>000418 8350546 0001 92855 10Z

00686559
DC11
GENERATIONS ON 1ST LLC
DEBTOR IN POSSESSION CASE 25-30002
PO BOX 9379
FARGO ND 58106-9379

Security Deposit Accts.



Summary of Accounts



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Account Type

Account Number

Ending Balance

REGULAR SAVINGS NON PERS

[REDACTED]

69

\$62,055.00

REGULAR SAVINGS NON PERS [REDACTED] 69

Account Summary

Date	Description	Amount
01/24/2025	Beginning Balance	\$0.00
	4 Credit(s) This Period	\$63,965.00
	2 Debit(s) This Period	\$1,910.00
03/02/2025	Ending Balance	\$62,055.00

Account Activity

Post Date	Description	Debits	Credits	Balance
01/24/2025	Beginning Balance			\$0.00
02/07/2025	EDEPOSIT		\$55,760.00 ✓	\$55,760.00
02/13/2025	445870 ONLINE BANKING DEPOSIT FROM ND STAR CHECKING XXXXXX8666 ON 2/12/25		\$6,185.00 ✓	\$61,945.00
02/14/2025	EDEPOSIT		\$1,010.00 ✓	\$62,955.00
02/14/2025	EDEPOSIT		\$1,010.00 ✓	\$63,965.00
02/14/2025	760438 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 2/14/25	\$955.00 ✓		\$63,010.00
02/14/2025	760581 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 2/14/25	\$955.00 ✓		\$62,055.00
03/02/2025	Ending Balance			\$62,055.00

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



GO1 DIP

Bank Reconcile History Report

Outstanding Deposits as of 02/28/2025			1,010.00
02/28/2025	313	:ACH Deposit	3,780.00
Plus: Outstanding Deposits			4,790.00
Outstanding Checks			
Check Date	Check Number	Payee	Amount
02/14/2025	30013	WISSEMAN	606.25
02/28/2025	30017	APARTMENTS LLC	753.68
02/28/2025	30018	BLUEPEAK	37.43
02/28/2025	30019	Capital One Commercial	49.37
02/28/2025	30020	CP BUSINESS MANAGEMENT	12.05
02/28/2025	30021	DAKOTA CLEAN LLC	318.60
02/28/2025	30022	DIAMOND VOGEL	247.22
02/28/2025	30023	GEORGES SANITATION	207.09
02/28/2025	30024	SCHUMACHER	477.36
02/28/2025	30025	DIAMOND VOGEL	82.78
02/28/2025	30026	WHITE GLOVE CLEANING	862.88
02/28/2025	30027	Alexis Burbach	1,119.61
02/28/2025	30028	JAXON SCHMIDT	246.00
02/28/2025	30029	CP BUSINESS MANAGEMENT	5,450.65
02/28/2025	30030	JESSE CRAIG	3,285.00
02/28/2025	30032	WMU WATERTOWN MUNICIPAL UTILITIES	6,078.79
02/28/2025	30033	LIBBY BURGHARDT	1,286.25
02/28/2025	30034	CP BUSINESS MANAGEMENT	149.07
Less: Outstanding Checks			21,270.08
Other Items			
Date	Notes		Amount
01/31/2025	JE 4019	RE Tax Escrow (payable 4/31)	-12,749.16
02/15/2025	JE 4026	RE Tax Escrow (payable 4/31)	-12,749.16
Plus / Minus: Other Items			-25,498.32
Balance per GL as of 02/28/2025			-7,886.58
Reconciled Balance Per G/L			-7,886.58

Difference	-34,091.82
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Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
01/29/2025	30000	Mindy Craig	2,415.58	02/28/2025
01/31/2025	30001	Alexis Burbach	971.80	02/28/2025
01/31/2025	30002	BLUEPEAK	22.66	02/28/2025
01/31/2025	30003	CANNON ELECTRIC	203.90	02/28/2025
01/31/2025	30004	CP BUSINESS MANAGEMENT	38.25	02/28/2025
01/31/2025	30005	SETHS SCAPES	260.19	02/28/2025
01/31/2025	30006	WMU WATERTOWN MUNICIPAL UTILITIES	5,004.61	02/28/2025
01/31/2025	30007	CP BUSINESS MANAGEMENT	16.76	02/28/2025
01/31/2025	30008	Mindy Craig	11.25	02/28/2025
01/31/2025	30010	CP BUSINESS MANAGEMENT	1,354.98	02/28/2025
01/31/2025	30011	JESSE CRAIG	1,589.21	02/28/2025
01/31/2025	30014	CP BUSINESS MANAGEMENT	73.00	02/28/2025
01/31/2025	30015	CP BUSINESS MANAGEMENT	94.50	02/28/2025
02/12/2025	30009	RED RIVER STATE BANK	25,000.00	02/28/2025

GO1 DIP

Bank Reconcile History Report

02/14/2025	30012	OLSON	857.00	02/28/2025
02/27/2025	30016	CP BUSINESS MANAGEMENT	2,406.14	02/28/2025
Total Cleared Checks			40,319.83	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
01/31/2025	3007	ACH BATCH 1/31/25	2,565.00	02/28/2025
02/01/2025	304	:CC Deposit	3,915.00	02/28/2025
02/02/2025	306	:CC Deposit	1,207.52	02/28/2025
02/03/2025	307	:ACH/WIPS Deposit	8,140.00	02/28/2025
02/03/2025	308	:CC Deposit	2,772.02	02/28/2025
02/03/2025	3005	ACH BATCH 2/3/25	21,220.00	02/28/2025
02/03/2025	3011	starion 1490040070	1,060.00	02/28/2025
02/03/2025	3016	mac wire	1,500.00	02/28/2025
02/04/2025	309	:ACH Deposit	1,060.00	02/28/2025
02/05/2025	310	:CC Deposit	2,400.00	02/28/2025
02/05/2025	3008	ACH 2/5/25	990.00	02/28/2025
02/06/2025	311	:CC Deposit	2,010.05	02/28/2025
02/06/2025	3012	starion 273963540	2,400.00	02/28/2025
02/06/2025	3017	starion 27396420	1,025.00	02/28/2025
02/06/2025	3024	YARDI CARD DEPXXXX6072	1,005.00	02/28/2025
02/07/2025	3010	starion 274088817	1,090.00	02/28/2025
02/11/2025	312	:CC Deposit	790.00	02/28/2025
02/12/2025	3009		1,010.00	02/28/2025
02/12/2025	3015		1,090.00	02/28/2025
02/12/2025	3018	deposit #3014	7,745.00	02/28/2025
02/13/2025	3022	starion 274814784	1,070.00	02/28/2025
02/14/2025	3021	starion 274807557	2,900.00	02/28/2025
02/14/2025	3023	starion 274815374	2,190.00	02/28/2025
02/14/2025	3026	starion ach	562.56	02/28/2025
02/28/2025	3027	starion 276375176	450.00	02/28/2025
02/28/2025	3033	hme wire 2/28/25	3,305.45	02/28/2025
Total Cleared Deposits			75,472.60	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
02/03/2025	301	STARION FINANCIAL	-20.00	02/28/2025
02/03/2025	302	STARION FINANCIAL	-20.00	02/28/2025
02/05/2025	304	STARION FINANCIAL	-10.00	02/28/2025
02/28/2025	303	STARION FINANCIAL	-20.00	02/28/2025
02/05/2025	RC 31389	Returned item PAIGE HALL	-990.00	02/28/2025
02/14/2025	JE 4011	:Prog Gen Move Out transfer (VERNA OLSON) - Receipt #31568	955.00	02/28/2025
02/14/2025	JE 4012	:Prog Gen Move Out transfer (KYLE WISSEMAN) - Receipt #31569	955.00	02/28/2025
Total Cleared Other Items			850.00	

Balance Sheet

Generations on 1st

Month = Jan 2025

Book = Cash

ACCOUNT		CURRENT BALANCE
1111	Generations Apartment DIP Checking	-12,986.37
1131	Generations Real Estate Tax Escrow	12,749.16
1150	Total DIP Checking Account	-237.21
1151	TIF Value	2,011,288.00
1153	Generations Security Deposit Savings Acct	61,945.00
1155	The Dakota Bankruptcy Firm Trust	113,092.04
1600	Property and Equipment	
1615	Buildings	13,321,518.81
1630	Appliances/AC	344,481.19
1700	Land	834,000.00
1710	Total Property and Equipment	14,500,000.00
1990	Total Assets	16,686,087.83
2000	LIABILITIES & CAPITAL	
2100	Liabilities	
2111	Generations Security Deposits DIP Acct	61,945.00
2700	Mortgage 1st	10,959,260.12
2705	TIF Mortgage	2,011,288.00
2990	Total Liabilities	12,908,603.12
3000	Capital	
3800	Retained Earnings	3,777,484.71
3890	Total Capital	3,777,484.71
3990	Total Liabilities & Capital	16,686,087.83

3/17/2025 1:24 PM

Cash Flow Statement

Owner = Generations On 1st (all properties)

Month = Feb 2025

Book = Cash

ACCOUNT		MONTH TO DATE	%
4000	INCOME		
4300	Gross Potential Rent/HOA	78,305.00	100.00
4600	Garage Income	3,270.00	4.18
4601	Storage Unit Income	240.00	0.31
4710	Less: Incentives	-3,540.68	-4.52
4715	Less: HME Incentives	-515.00	-0.66
4720	Delinquency	-82.44	-0.11
4730	Less: Vacancy	-9,754.32	-12.46
4733	Less: HME vacancy	-1,010.00	-1.29
4810	Plus: Prepaid Rent/HOA	-3,844.95	-4.91
4990	Net Rent/HOA Income	63,067.61	80.54
5600	Other Income		
5651	Lease Fees	75.00	0.10
5700	Other Income	0.00	0.00
5890	Total Other Income	75.00	0.10
5990	Total Income	63,142.61	80.64
6000	EXPENSES		
6100	Maintenance Expenses		
6200	Maintenance Staff Costs	246.00	0.31
6210	Repairs/Maintenance	103.52	0.13
6220	Painting/Decorating	1,518.25	1.94
6235	Electrical/Fire Prevention	477.36	0.61
6242	Carpet Cleaning	118.60	0.15
6250	Appliances/Laundry	0.00	0.00
6260	Resident Manager	919.61	1.17
6275	Snow Removal	0.00	0.00
6290	Janitorial	714.13	0.91
6990	Total Maintenance Expenses	4,097.47	5.23
7000	Operating Expenses		
7010	Offsite Office Rent	1,312.50	1.68
7030	Offsite Office Utilities	205.11	0.26
7040	Offsite Office Equip/Supplies	214.56	0.27
7055	Advertising/Marketing	753.68	0.96
7057	Software Fee	73.00	0.09
7060	Leasing Commissions (payout)	200.00	0.26
7075	Bank Charges/ACH Fees	70.00	0.09
7130	Internet & Phone Costs/Service	37.43	0.05

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Cash Flow Statement

Owner = Generations On 1st (all properties)

Month = Feb 2025

Book = Cash

ACCOUNT		MONTH TO DATE	%
7400	Property Management	3,247.88	4.15
7440	Insurance	2,406.14	3.07
7800	Electricity-Vacant	170.95	0.22
7801	Electricity-Building	1,000.59	1.28
7861	Gas-Building	1,159.37	1.48
7870	Water & Sewer	3,578.34	4.57
7880	Garbage	207.09	0.26
7990	Total Operating Expenses	14,636.64	18.69
8001	Other Expenses		
8004	Misc. PM Fees	200.00	0.26
8005	Misc Professional Fees	250.00	0.32
8006	Manager Oversight \$45/unit	3,285.00	4.20
8020	Total Other Expenses	3,735.00	4.77
8990	Total Expenses	22,469.11	28.69
9090	NET INCOME	40,673.50	51.94
ADJUSTMENTS			
1131	Generations Real Estate Tax Escrow	-12,749.16	-16.28
2700	Mortgage 1st	-25,000.00	-31.93
3200	Owner Contribution (HME TRANSFERS)	2,175.45	2.78
	TOTAL ADJUSTMENTS	-35,573.71	-45.43
	CASH FLOW	5,099.79	6.51